

Independent Contractor Agreement for Sales Associates (Option 1, Individual Sponsorship)

Southwest Realty Advisors, LLC/Reed Coleman (Broker) and _____ (Contractor), who is or will be licensed as a Salesperson, hereby agrees to the following:

1 **Contractor:** Associate is an independent contractor and is not Broker's employee. Broker will not withhold any amounts for taxes from the fees paid to associate under this agreement. Broker will not pay any amounts for unemployment compensation or workers compensation for Associate.

2 **Term:** This Agreement commences on _____ (commencement date) and continues until such time as either party terminate this agreement, with or without cause with written notice. This agreement will terminate immediately if Associates fails to pay required monthly sponsorship dues within 10 days after their respective monthly due date.

3 **License and Membership Status:** Contractor is and shall remain licensed and in good standing with Texas Real Estate Commission, throughout the term of this agreement. Each party is responsible to pay all their respective license and membership fees. Broker is a licensed real estate Broker in the state of Texas. Broker will maintain Broker's status active and in good standing at all times while this agreement is in effect.

4 **Fees:** Contractor will pay Broker either a *Monthly* sponsorship fee and or a *Transaction* fee, dependent upon the sponsorship option selected below.

Sponsorship Plans	Start Up Fee	Monthly Fee	Commission Split	Transaction Fee	E&O Fee	Min. Transactions
Option 1A) - Individual Sponsorship	*\$0	\$175.00	100%	\$0.00	\$0.00	Unlimited
Option 1B) - Individual Sponsorship	\$150.00	\$100.00	100%	\$250.00	\$0.00	Unlimited
Option 1C) - Individual Sponsorship	\$200.00	\$50.00	100%	\$500.00	\$0.00	Unlimited
* Start up fee may be required on case-by-case basis depending on geographic market & local board membership dues if applicable						
** Agent may submit request to change plan every 6 months						
Property Manager's may only choose from Options 1A						

Please circle the requested sponsorship plan above and indicate below with signature

I _____, request sponsorship under Option _____

The initial payment is due at the time of application for sponsorship and becomes effective on the sponsorship date as recorded by the Texas Real Estate Commission.

Contractor will pay Broker a monthly sponsorship fee of **\$175.00 per month and an initial one time set up fee of \$0**. Monthly payments are due each subsequent month to be received on or before the calendar date sponsored, (i.e. sponsorship date February 16, each subsequent monthly payment due on the 16th, March 16, April 16 etc.).

Transaction fees are due at time of closing and will be indicated on the commission disbursement authorization form to be sent to the title company.


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If a commission disbursement authorization form is not signed by the broker prior to closing and the commission check is made payable to the Broker, the appropriate transaction fee amount will be deducted from the commission check prior to disbursement to the agent.

5 **Files & Documents:** In any transaction related to Broker's real estate business in which Associate is involved, Associate must provide, within 72 hours, fax or e-mail copies of all contracts, agreements, disclosures, correspondence, data, and other information related to the transaction. All required closing documents are required prior to Broker issuing a "Commission Disbursement Authorization" to the Title Company.

6 **Termination:** Either party may terminate this agreement, with or without cause with written notice. Associate will retain all listings, clients and prospects.

7 **Insurance:** As a sponsored licensee, the contractor falls under the blanket coverage of the Broker's Errors & Omissions Insurance policy. Should the contractor wish to obtain additional insurance over and above the Broker's policy, these costs are the responsibility of the contractor. Contractor understands that he/she is responsible for payment of the deductible amount, which is currently \$1,000 (subject to change upon request for each Errors & Omissions claim). Contractor shall immediately notify Broker of any circumstance likely to give rise to any kind of claim against Contractor and/or Broker. In the event of a claim, lawsuit or arbitration demand, which is not wholly covered by insurance, Broker may withhold from Contractor's commission payable, an amount adequate to satisfy any amount not covered, which the Broker shall place in its claim and disputes account, pending settlement or other disposition of the matter. Broker may, in Broker's sole discretion, apply such sums as necessary to settle or satisfy any such claim or award.

Broker: Southwest Realty Advisors, LLC

Contractor _____

Address, City, Zip:

Address, City, Zip

4926 Spicewood Springs Rd. Austin, TX 78759

Tel: 512-680-9319

Tel _____

Fax: 512-343-6553

Fax _____

Email: reed@texasagentsponsor.com

Email _____

This is intended to be a legally binding agreement.